



महाराष्ट्र शासन राजपत्र

भाग दोन-संकीर्ण सूचना व जाहिराती

वर्ष १०, अंक ३३]

गुरुवार ते बुधवार, ऑगस्ट १५-२१, २०२४/श्रावण २४-३०, शके १९४६

[पृष्ठे २९ किंमत : रुपये १५.००

प्राधिकृत प्रकाशन

संकीर्ण सूचना व जाहिराती

BEFORE THE MOTOR CLAIM TRIBUNAL (AUX)
AT NAVSARI, DISTRICT NAVSARI

M.A.C.P. No. : 102/2019

Ex. No. : 31

Next Date : 22/8/2024

Applicant...

(1) Sandip Girishbhai Desai

Res - 21, Nootan Society, Dudhiya Talav, Mahrshi Arvind Marg,
Tal. Dist. Navsari.

Advocate Shree : B. J. Morawala

V/S.

Opponent...

(2) Palani Pachippa Gounder

Res - At. Rahnal, Tal. Bhiwandi, Dist. Thane, State Maharashtra.

Claim : Rs. 36,70,000/-

In the said matter Accident took place on Date : 12/02/2012 at Alamgarh, Moje. Dapchari, Village Thakarpada, Mumbai-Ahmedabad Highway, Tal-Thana, Maharashtra by Motor Vehicle Tata Dumper Truck No - MH 04 BG 4559. In which Applicants Father is died. For the which the petitioner has filed the Claim Petition claiming Compensation for total Rs. 36,70,000/- before this Tribunal Under Section 166 - A of The Motor Vehicle Act, 1998. Therefore You the opponent is ordered to remain present personally or by your pleader on Dt.- 22/08/2024 at 11-00 am before this Tribunal to give your reply on that day. You will remain present with all such written documents upon which you relies.

And You are hereby called upon that if you will fail to remain present the application will be heard and decide in your absent.

Given with my signature and seal of this Tribunal on 5th Day of August, 2024.

Prepared by,
M. K. CHAUDHARI,

Compared by,
A. L. KASSA

MRS. M. D. PANCHAL,
Deputy Registrar, MACT Branch,
Navsari (Gujrat).

Serial No. M-2410

METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED

Registered Office : Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park,
L. B. S. Road, Kurla West, Mumbai 400 070.

Notice

Subject to Securities and Exchange Board of India's (SEBI) approval, it is proposed to make following amendments to the Rules and Byelaws of Metropolitan Stock Exchange of India Limited. The proposed amendments are published under Rule 18 of Securities Contracts (Regulation) Rules, 1957 for information/public comments/criticism. Any person having any observations on the proposed amendments to the Rules and Byelaws can send the same to the undersigned at the registered address or through email at mseilegal@msei.in within fifteen days from the date of this publication in the *Gazette*. The observations received after the fifteenth day, will not be considered and the draft will be taken into consideration immediately after the expiry of fifteen days.

The detailed table of Amendments with reasons of the proposed changes to Rules and Byelaws of Metropolitan Stock Exchange of India Limited are mentioned below herewith for reference as Annexure-1 and Annexure-2.

For Metropolitan Stock Exchange of India Ltd.

Mumbai,

Dated 06th August 2024.

DURGESH KADAM,

Head-Legal & Company Secretary.

Annexure- 1

Proposed Amendments to the Rules of the Exchange

1. Chapter- I BOARD 2A)

Existing text:

The Composition of the Governing Board shall be as under:

- a) **Shareholder Directors** not exceeding the number of Public Interest Directors;
- b) Public Interest Directors; and
- c) Managing Director.

Proposed Text for amendment

The Composition of the Governing Board shall be as under:

- a) **Non-Independent Director** not exceeding the number of Public Interest Directors;
- b) Public Interest Directors; and
- c) Managing Director.

Reasons for proposed change

On account of Securities contract Regulation Stock Exchange and Clearing Corporation Regulation, 2018 ("SECC") amendment dated 2nd March, 2023 effective from 28th August, 2023 wherein "non-independent director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents;" Accordingly, the term "Shareholder director" to be replaced as "Non independent director".

2. Chapter- I BOARD 2D)

Existing Text:

The Managing Director shall be an ex-officio director on the governing board and shall be included in the category of **Shareholder Directors**.

Proposed Text for amendment

The Managing Director shall be an ex-officio director on the governing board and shall be included in the category of **Non-Independent Director**

Reasons for proposed change

On account of Securities contract Regulation Stock Exchange and Clearing Corporation Regulation, 2018 ("SECC") amendment dated 2nd March, 2023 effective from 28th August, 2023 wherein "non-independent director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents;" Accordingly, the term "Shareholder director" to be replaced as "Non independent director".

3. Chapter-I BOARD 2F)

Existing Text:

Shareholder Directors shall be elected from the shareholders of the Company except Trading Members and their associates and agents.

Proposed Text for amendment

Non-Independent Director shall be elected from the shareholders of the Company except Trading Members and their associates and agents.

Reasons for proposed change

On account of Securities contract Regulation Stock Exchange and Clearing Corporation Regulation, 2018 ("SECC") amendment dated 2nd March, 2023 effective from 28th August, 2023 wherein "non-independent director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents;" Accordingly, the term "Shareholder director" to be replaced as "Non independent director".

4. Chapter-I Board 2G)

Existing Text:

Any employee of the Company appointed on the governing board in addition to the Managing Director, shall be deemed to be a **Shareholder Director**.

Proposed Text for amendment

Any employee of the Company appointed on the governing board in addition to the Managing Director, shall be deemed to be a **Non-Independent Director**.

Reasons for proposed change

On account of Securities contract Regulation Stock Exchange and Clearing Corporation Regulation, 2018 ("SECC") amendment dated 2nd March, 2023 effective from 28th August, 2023 wherein "non-independent director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents;" Accordingly, the term "Shareholder director" to be replaced as "Non independent director".

5. Chapter- I BOARD 2I)

Existing Text:

The Appointment including re-appointment of **Shareholder Directors** to the governing board shall be with prior approval of SEBI

Proposed Text for amendment

The Appointment including re-appointment of **Non-Independent Director** to the governing board shall be with prior approval of SEBI

Reasons for proposed change

On account of Securities contract Regulation Stock Exchange and Clearing Corporation Regulation, 2018 ("SECC") amendment dated 2nd March, 2023 effective from 28th August, 2023 wherein "non-independent director" means a director elected or nominated by the shareholders who are neither trading members nor clearing members, as the case may be, or their associates and agents;" Accordingly, the term "Shareholder director" to be replaced as "Non independent director".

Annexure- 2

Proposed Amendments to the Byelaws of the Exchange Jan2023-Dec2023

1. Chapter XIII(A) Investor Grievances Redressal Mechanism

Existing Text:

1 - Definition (f) - Admissible claim value' shall mean the claim value admissible to the Constituent as ascertained by the Relevant Committee or Panel and recorded in the directions or order

Proposed Text for amendment

1- Definition (f) - Delete

Reasons for proposed change

Master circular No. SEBI/HO/OIAE/OIAE-IAD-1/P/CIR/2023/145, dated July 31st, 2023 updated as on August, 04th 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/

CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/ CIR/2023/195, dated 28th December 2023.

2. Chapter XIII(A) Investor Grievance Redressal Mechanism

Existing Text:

Under heading Cognizance and Redressal of complaints by RISC/Relevant committee

Under clause 2-point 1 to 10

Proposed Text for amendment

- **Under heading Cognizance and Redressal of complaints by RISC/Relevant committee**

Under clause 2 - point 1, 2 and 6 only to be retained and remaining point to be deleted due to ODR system

Reasons for proposed change

Master circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, 2023 updated as on August 04, 2023, published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/ CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/ CIR/2023/195, dated 28th December 2023.

3. Chapter XIV- Arbitration

Existing Text:

Chapter XIV clause 1 to 44 - Arbitration Can be deleted and replaced with New Chapter Online Resolution of disputes in the Indian Securities Market

Proposed Text for amendment

Investors and Listed Companies/Specified Intermediaries/Regulated entities under the ambit of ODR

1. Consequent to the gazette notification (dated July 3, 2023) of the SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 the existing dispute resolution mechanism in the Indian securities market is being streamlined under the aegis of Stock Exchanges and Depositories (collectively referred to as Market Infrastructure Institutions (MIIs)),¹ by expanding their scope and by establishing a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.
2. Disputes between Investors/Clients (including institutional and corporate clients) and listed companies (including their registrar and share transfer agents) or any of the specified intermediaries / regulated entities in securities market (as specified in Schedule A) arising out of latter's activities in the securities market, will be resolved in accordance with this circular and by harnessing online conciliation and/or online arbitration as specified in this circular. Listed companies / specified.
3. intermediaries / regulated entities OR their clients/investors (or holders on account of nominations or transmission being given effect to) may also refer any unresolved issue of any service requests / service related complaints for due resolution by harnessing online conciliation and/or online arbitration as specified in the relevant circular.

Disputes between institutional or corporate clients and specified intermediaries/ regulated entities in securities market as specified in Schedule B can be resolved, at the option of the institutional or corporate clients:

a. in accordance with relevant SEBI circular and by harnessing online conciliation and/or online arbitration as specified in the relevant SEBI circular;

OR

b. by harnessing any independent institutional mediation, independent institutional conciliation and/or online arbitration institution in India. The seat and venue of mediation, conciliation and/or arbitration shall be in India and can be conducted online. The fees, charges and costs for the independent mediation institution or independent conciliation institution and/or independent arbitration institution (and of the mediators/conciliators/arbitrators), and other applicable costs, charges and expenses may be as prescribed by such institution/s or as agreed upon by the parties with such institution/s. The claims/complaints/disputes that arise from the activities or roles performed or to be performed by the specified intermediaries or regulated entities pertaining to the Indian securities market are in scope of this clause. For existing and continuing contractual arrangements between institutional or corporate clients and specified intermediaries / regulated entities in the securities market as specified in Schedule B, such option should be exercised within a period of six months, failing which option as specified in (a) above will be deemed to have been exercised. For all new contractual arrangements, such choice should be exercised at the time of entering such arrangements.

4. Disputes between MII and its constituents which are contractual in nature shall be included in the framework at a future date as may be specified while expressly excluding disputes/appeals/reviews/challenges pertaining to the regulatory, enforcement role and roles of similar nature played by MIIS.

II. Common Online Dispute Resolution Portal

5. The MIIs shall, in consultation with their empanelled ODR Institutions, establish and operate a common Online Dispute Resolution Portal ("ODR Portal"). The MIIs will make joint efforts to develop and operationalize the ODR Platform. For the purposes of implementation of this circular, the MIIs shall enter into an agreement amongst themselves, which will, inter alia, outline the nature of their responsibilities, the cost of development, operating, upgradation, maintenance (including security of data of investors and intermediaries as specified by the Board from time to time) and for inspection and/or audit of the ODR Platform. The Board may, from time to time, undertake inspection in order to ensure proper functioning of ODR Portal and MIIs shall provide complete cooperation to the Board in this regard. It is clarified that MIIs which are initially excluded from the round robin system (as described below) are not required to incur any costs for development and maintenance of the ODR Portal during the period of such exclusion. URL-<https://smartodr.in/login>.
6. Each MIIs will identify and empanel one or more independent ODR Institutions which are capable of undertaking time-bound online conciliation and/or online arbitration (in accordance with the Arbitration and Conciliation Act, 1996 and any other applicable laws) that harness online/audio-video technologies and have duly qualified conciliators and arbitrators. The norms for empanelment of ODR Institutions are specified in Schedule C of this circular as also the continuing obligations of the ODR Institutions. The ODR Portal shall have due connectivity with each such ODR Institution as is required for undertaking the role and activities envisaged in this circular. Such ODR Portal shall establish due connectivity with the SEBI SCORES portal / SEBI Intermediary portal.
7. All the MIIs shall participate on the ODR Portal and provide investors/clients and listed companies (including their registrar and share transfer agents) and the specified intermediaries / regulated entities in the securities market access to the ODR Portal for resolution of disputes between an investor/client and listed companies (including their registrar and share transfer agents) and the specified intermediaries / regulated entities in the securities market, through time bound online conciliation and/or online arbitration.

8. All listed companies / specified intermediaries / regulated entities in the securities market (collectively referred to as "Market Participant/s") shall enrol on the ODR Portal within the timelines as specified at paragraphs 46 and 47 of this circular and shall be deemed to have been enrolled on the ODR Portal at the end such specified timeline. The enrolment process shall also include executing electronic terms/agreements with MIIS and the ODR Institutions, which shall be deemed to be executed at the end such specified timeline. Facility to enrol Market Participants into the ODR Portal by utilising the credentials used for SEBI SCORES portal / SEBI Intermediary portal may be also provided in the ODR Portal. Entities that obtain registration from the Board as an intermediary or issuers that are getting their securities listed on or after the date of implementation of this circular shall enroll in the ODR portal immediately upon grant of registration or listing as the case may be.
9. All market participants and MIIs should display a link to the ODR Portal on the home page of their websites and mobile apps.
10. The modalities of the ODR Portal along with the relevant operational guidelines and instructions may be specified by the Board from time to time.

III. Initiation of the dispute resolution process

11. An investor/client shall first take up his/her/their grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting these options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

12. Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation/s). The concerned Market Participant may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.

13. The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration or SCORES guidelines as applicable or not pending before any arbitral process, court, tribunal or consumer forum or are non- arbitrable in terms of Indian law (including when moratorium under the Insolvency and Bankruptcy Code is in operation due to the insolvency process or if liquidation or winding up process has been commenced against the Market Participant) or is against the Government of India/President of India or a statement Government/Governor of a State. It is clarified that Listed companies (and their registrars and transfer agents), specified intermediaries and regulated entities specified in Schedules A and B as well as institutional or corporate clients shall initiate claims or disputes in accordance with clause 3(a) and/or 3(b), as applicable, unless the matter is non-arbitrable in terms of Indian law (including when moratorium under the Insolvency and Bankruptcy code is in operation due to the insolvency process or if liquidation or winding up process has been commenced) or is against the Government of India/President of India or a State Government /Governor of a State.

14. The dispute resolution through the ODR Portal can be initiated when within the applicable law of limitation (reckoned from the date when the issue arose/occurred that has resulted in the complaint/date of the last transaction or the date of disputed transaction, whichever is later).

IV. ODR Portal and allocation system

15. The ODR Portal shall have the necessary features and facilities to, inter alia, enrol the investor/client and the Market Participant, and to file the complaint/dispute and to upload any documents or papers pertaining thereto. It shall also have a facility to provide status updates on the

complaint/dispute which would be obtained from the ODR Institutions. The features and facilities shall be periodically reviewed and upgraded by the MIIs as well as new features and facilities added from time to time as required by the Board. The ODR Portal shall be subject to inspection and/or audit for, inter alia, verifying the adherence to these norms and applicable SEBI regulations, circulars and advisories.

16. A complaint/dispute initiated through the ODR Portal will be referred to an ODR Institution empanelled by a MII and the allocation system on a market-wide basis will be a round-robin system to govern the allocation of each such dispute among all such empanelled ODR Institution/s subject that for an initial period (as specified by the Board):

a. complaints/disputes arising with a specific trading member for an exchange transaction or a listed company, shall be referred to the ODR Institution/s empaneled by the relevant Stock Exchange, and disputes arising with a specific depository participant, shall be referred to the ODR institution/s empaneled by the relevant Depository If the MII has empaneled more than one ODR Institution, then at such level as well, a round robin system will govern allocation of references among them.

b. Exchanges operating only commodities segment, the ODR Institution/s empaneled by such Stock Exchange is/are excluded from the market-wide round robin system. Other conditions in (a) above will continue to apply to such Stock Exchanges and ODR Institution/s.

c. Further, references to ODR Institutions shall be made after a review of such. complaint/dispute by the relevant MII with the aim of amicable resolution and which review shall be concluded within 21 calendar days (or such other period that the Board may specify)

Reason for proposed change

Master circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, 2023, updated as on August 04 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023

4. Chapter XIV- Arbitration

Existing Text

Chapter XIV-Arbitration - Can be deleted and replaced with New Chapter Online Resolution of Disputes in the Indian Securities Market

New Byelaws no. and heading of Byelaws

Chapter XIV -- Online Resolution of Disputes in the Indian Securities Market

Proposed Text

V. Conciliation

17. The ODR Institution that receives the reference of the complaint/dispute shall appoint a sole independent and neutral conciliator from its panel of conciliators. Such conciliator shall have relevant qualifications or expertise (refer to Schedule D), and should not be connected with or linked to any disputing party. MIIs shall ensure that appropriate measures are put in place regarding appointment of conciliators by the ODR Institutions.

The ODR Institution that receives the reference of the complaint/dispute shall appoint a sole independent and neutral conciliator from its panel of conciliators. Such conciliator shall have relevant qualifications or expertise (refer to Schedule D), and should not be connected with or linked to any disputing party. MIIs shall ensure that appropriate measures are put in place regarding appointment of conciliators by the ODR Institutions.

18. Such conciliator shall conduct one or more meeting/s for the disputing parties to reach an amicable and consensual resolution within timeline mentioned in the relevant SEBI circular (unless extended timeline mentioned in the relevant SEBI circular by consent of the disputing parties to be

recorded in writing/electronically) from the date of appointment of conciliator by the ODR Institution which shall do so within timeline mentioned in the relevant SEBI circular receipt of reference of the complaint/dispute by the ODR Institution. Apart from attempting to actively facilitate consensual resolution of the complaint/dispute, the conciliator may consider advising the Market Participant to render required service in case of service-related complaints/disputes and/or consider issuance of findings on admissibility of the complaint/dispute or otherwise in case of trade related complaints/dispute (as the case may be).

19. If the process of conciliation is successful, the same shall be concluded by a duly executed settlement agreement between the disputing parties. Such an agreement shall be executed and stamped through an online mode, as permissible in law. When such agreement requires the Market Participant to pay the admissible claim value to the investor/client, the MII shall monitor the due payment/adherence to the terms of the settlement agreement until due receipt by the investor/client and/or performance of the required terms of settlement agreement.

20. In case the matter is not resolved through the conciliation process within timeline mentioned in the relevant SEBI circular (or within the timeline mentioned in the relevant SEBI circular, extended by consent of the disputing parties)

a. the conciliator should ascertain the admissible claim value of the complaint/dispute that the conciliator determines is payable to the investor/client and notify the disputing parties as well as the ODR Institution and the MII of the same. Such determination should also be made in all claims/complaints/disputes where the monetary value has not been ascribed by the person initiating the dispute; The nature of determination made by the conciliator is only to provide an admissible claim value of the complaint/dispute for purposes of appropriate slab for computation of fees being applied for online arbitration. Subject to the forgoing, the investor/client the market participant and the arbitrator/s would not be bound by such determination for the making or defending or deciding the claim/complaint/dispute, as the case may be. An investor/client may pursue online arbitration (which will be administered by the ODR Institution which also facilitated the conduct of conciliation) on or after the conclusion of a conciliation process when the matter has not been resolved through such process, subject to payment of fees as applicable for online arbitration; The market participant against whom the investor/client pursues the online arbitration shall participate in the arbitration process. Accordingly, within 10 days of the initiation of the online arbitration by the investor/client, the Market participant shall make the deposit of 100% of the admissible claim value with the relevant MII and make the payment of the fees as applicable for online arbitration. Non-adherence of the foregoing by the Market Participant may result in action against the Market participant by MIIs and /or the Board.

c. In case the Market participant wishes to pursue online arbitration (which will be administered by the ODR Institution which facilitated the conduct of conciliation), it shall intimate the ODR institution within the timeline of the conclusion of the conciliation process of its intent to do so and within further timeline mentioned in the circular, shall deposit 100% of the admissible claim value with the relevant MII and make the payment of fees as applicable for Online arbitration for initiating the online arbitration. In case the Market Participant fails to deposit the amount then they may not initiate online arbitration and they may also face consequences as determined necessary or appropriate by the Stock Exchange and could also be liable to be declared as not 'Fit and Proper' in terms of the SEBI (Intermediaries) Regulations, 2008 and would be, inter-alia, liable to have their registration cancelled or their business activities suspended. A listed company that fails to deposit the amount may also face consequences as determined necessary or appropriate by the Stock Exchange. On an application made by the investor/client in this behalf to the relevant MII, the MII may, from the deposit received, release such amount mentioned in the relevant SEBI circular to the investor/client or such sum as may be specified from time to time. On or before release of the said amount to the investor/client, the MII shall obtain appropriate undertaking/indemnity/security in such form, manner and substance from the investor/client to ensure return of the amount so released, in case the arbitration proceedings are decided against the investor/client. If the arbitration proceeding is decided

against the investor/client, subject to the terms of the arbitral award, such investor/client should return the released amounts. If the investor/client fails to return the amount released, then the investor/client (based on PAN of the investor/client) shall not be allowed to trade on any of the Stock Exchanges or participate in the Indian Securities Market till such time the investor/client returns the amount to the Market Participant. Further, the securities lying in the demat account(s) or the mutual fund holdings of the investor/client shall be frozen till such time as the investor/client returns the amount to the Market Participant. If security had been obtained, the same could be enforced/realised and adjusted towards the amount required to be returned. In the event, the arbitration proceeding is decided in favour of the investor/client, subject to the terms of the arbitral award, the MII shall release the balance deposit held by it (as deposited by the Market Participant) to the investor/client. The MII shall also monitor the due compliance by the Market Participant with the terms of the arbitral award.

Reason for proposed change

Master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31,2023, updated as on August 04, 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023.

5. Chapter XIV

Existing Text

Chapter XIV - Arbitration—delete and replace with Online Resolution of Disputes in the Indian Securities Market

New Byelaws No. and heading of the Byelaws

Chapter XIV online Resolution of Disputes in the Indian Securities Market-Arbitration

Proposed Text

VI. Arbitration:

21. When the investor/client and/or the Market Participant pursue online arbitration, the ODR Institution shall appoint a sole independent and neutral arbitrator from its panel of arbitrators within 5 calendar days of reference and receipt of fees, costs and charges as applicable. Such arbitrator shall have relevant qualifications or expertise (refer to Schedule D) and should not be connected with or linked to any disputing party. In the event that the aggregate of the claim and/or counter-claim amount mentioned in the relevant SEBI circular or such amount as the Board may specify from time to time, the matter shall be referred to an Arbitral Tribunal consisting of three Arbitrators within timeline mentioned in the relevant SEBI circular, reference and receipt of fees, costs and charges as applicable. MIIs shall ensure that measures are put in place regarding appointment of arbitrators by the ODR Institutions. In the instance where the parties wish to withdraw from arbitration before the arbitrator has been appointed then the fees shall be refunded after deducting the applicable expenses mentioned in the relevant SEBI circular. However, withdrawal shall not be permitted after appointment of an arbitrator.

22. Subject to value of claim and/or counter-claim mentioned in the relevant SEBI circular the Sole Arbitrator or Arbitral Tribunal shall conduct one or more hearing/s and pass the arbitral award within timeline mentioned in the relevant SEBI circular (or such other period as the Board may specify) of the appointment in the matter. When the value of claim and/or counter-claim mentioned in the relevant SEBI circular or below (or such other sum as the Board may specify from time to time), the Sole Arbitrator shall conduct a document-only arbitration process and pass the arbitral award within the timeline mentioned in the relevant SEBI circular (or such other period as the Board may specify) of the appointment in the matter. However, the arbitrator, for reasons to be recorded in writing/electronically, may grant a hearing to the parties to the dispute. The Sole Arbitrator or Arbitral Tribunal shall be at liberty to extend such time for disputes exceeding claims and/or

counterclaims mentioned in the relevant SEBI circular (or such other sum as the Board may specify from time to time), upto a further period of timeline mentioned in the relevant SEBI circular (or such other period as the Board may specify) and for reasons to be recorded in writing/electronically, when the matter requires detailed consideration. The Sole Arbitrator or Arbitral Tribunal may, having regard to the nature of the claim and/or counterclaim, provide interim relief as may be required for reasons to be recorded after affording hearing to the parties to the dispute. The parties may make an application under the relevant section of the Arbitration and Conciliation Act, 1996 for correction/rectification of the award.

23. Upon the conclusion of the arbitration proceedings and issuance of the arbitral award subject to the terms of the arbitral award, when such arbitral award requires payment of any amount by the Market Participant or performance by it of a certain nature, then such payment shall be made by the Market Participant within a period of timeline mentioned in the relevant SEBI circular from the date of the arbitral award (unless such award requires payment sooner), and/or performance within such period as specified by the arbitral award. The MII shall monitor the due payment/adherence to the terms of the arbitral award until due receipt by the investor/client and/or performance of the terms of arbitral award. In the event, the parties do not comply with the arbitral award, the relevant MII shall inform the Board regarding such non-compliance on a periodic basis Furthermore, the relevant MII shall provide necessary assistance to the investor/client for enforcement of the arbitral award.

24. Upon the issuance/pronouncement of the arbitral award, the party against whom order has been passed, will be required to submit its intention to challenge the award under Section 34 of the Arbitration Act within 7 calendar days in the ODR Portal for onward notification to the party/ies in whose favour the arbitral award has been passed and the relevant MII. Further, in the course of such a challenge, if a stay is not granted within 3 months from the date of the receipt of award, complete adherence to the terms of the arbitral award must be done.

25. If the Market Participant wishes to challenge such an arbitral award, then the Market Participant must deposit 100% of the amounts payable in terms of the arbitral award with the relevant MII prior to initiation of the challenge. In case the specified intermediary/regulated entity fails to deposit the amount then they may also face consequences as determined necessary or appropriate by the Stock Exchange and could also be liable to be declared as not 'Fit and Proper' in terms of the SEBI (Intermediaries) Regulations, 2008 and would be inter-alia, liable to have their registration cancelled or their business activities suspended. A listed company that fails to deposit the amount may also face consequences as determined necessary or appropriate by the Stock Exchange. On an application made by the investor/client in this behalf to the relevant MII, the MII may, from the deposit received, release such amount mentioned in the relevant SEBI circular to the investor/client or such sum as may be specified from time to time. On or before release of the said amount to the investor/client, the MII shall obtain appropriate undertaking/ indemnity / security from the investor/client to ensure return of the amount so released, in case the challenge is decided against the investor/client. If the challenge is decided against the investor/client, subject to the judgement of the appellate forum, such investor/client should return the released amounts. If the investor/client fails to return the amount released, then the investor/client (based on PAN of the investor/client) shall not be allowed to trade on any of the Stock Exchanges or participate in the Indian Securities Market till such time the investor/client returns the amount to the Market Participant. Further, the securities lying in the demat account(s) or the mutual fund holdings of the investor/client shall be frozen till such time as the investor/client returns the amount to the Market Participant. If security had been obtained, the same could be enforced/realised and adjusted. towards the amount required to be returned. In the event, the challenge is decided in favour of the investor/client, subject to the terms of the judgement of the appellate forum, the MII shall release the balance deposit held by it (as deposited by the Market Participant) to the investor/client. The MII shall also monitor the due compliance by the Market Participant with the terms of the arbitral award/judgement of the appellate forum.

Reason for Change

Master circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, updated as on August 04, 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD- 3/P/CIR/2023/191, dated 20th December 2023 & Circular SEBI/HO/OIAE/OIAE_IAD3/P/CIR/2023/195, dated 28th December 2023

6. Chapter XIV

Existing Text: Chapter XIV— Arbitration - Deleted and replaced with new chapter Online Resolution of Disputes in the India securities Market

Chapter XIV - Arbitration—Deleted and replaced with new chapter Online Resolution of Disputes in the India securities Market

New Byelaws No. and Heading

Chapter XIV - Online Resolution of Disputes in the Indian Securities Market - Form of Proceedings

Proposed Text:

VII. Form of Proceedings

26. The ODR Institutions shall conduct conciliation and arbitration in the online mode, enabling online/audio-video participation by the investor/client, the Market Participant and the conciliator or the arbitrator as the case may be. The investor/client may also participate in such online conciliation and arbitration by accessing/utilizing the facilities of Investor Service Centers (ISCs) operated by any of the MIIS.

27. The venue and seat of the online proceedings shall be deemed to be the place:

i. In case of disputes between investor/client and listed companies (including their registrar and share transfer agents) or any of the specified intermediaries / regulated entities in securities market (as specified in Schedule A): where the investor resides permanently or, where the investor is not an individual, the place where it is registered in India or has its principal place of business in India, as provided in the relevant KYC documents.

ii. In case of disputes between institutional or corporate clients and specified intermediaries/ regulated entities in securities market as specified in Schedule B:

a. where the institutional or corporate clients has its registered in India or has its principal place of business in India, as provided in the relevant KYC documents, and

b. if in case the institutional or corporate client is not registered in India or does not have its principal place of business in India, then the place where the specified intermediaries / regulated entities in securities market as specified in Schedule B has its registered in India or has its principal place of business in India or

c. such court of competent jurisdiction in India as the institutional or corporate clients and specified intermediaries / regulated entities in securities market as specified in Schedule B may agree upon.

Reason for Proposed change

Master circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, 2023 updated as on August 04 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023

7. Chapter XIV

Existing Text:

Chapter XIV - deleted and replaced with new chapter Online Resolution of Disputes in the Indian Securities Market

New Byelaws No. and the heading of Byelaws

Chapter XIV - Online Resolution of Disputes in the Indian Securities Market—Fee & charges

Proposed Text:

VIII. Fee and charges

28. The costs of the dispute resolution mechanism on the ODR Portal will be borne in the following manner:

a. There shall be no fees for registration of a complaint/dispute on the ODR Portal.

b. Fees for conciliation process (irrespective of claim or counter-claim value) will be as under:

Conciliator's fee (to be collected by ODR institution and paid to conciliator) for successful conciliation - Rs. 4,800/- for unsuccessful conciliation- Rs. 3240/-

ODR Institutions fees, in addition to the conciliator's fees (to be collected by ODR Institution)- Rs. 600/-

Applicable GST, stamps duty, etc. on actual outgoings shall be borne by the concerned Market participant

Amount in Rupees Conciliator's fee (to be collected by ODR Institution and paid to Conciliator) mentioned in the relevant SEBI circular, Applicable GST, Stamp Duty, etc. on actual outgoings shall be borne by the concerned Market Participant Such fees may be borne by the MIIs and will be recoverable by them from the concerned Market Participant against whom the complaint/dispute is raised. Such fees shall be borne directly by the concerned Market Participant if it is initiating the dispute process. The Market Participant shall not shift the incidence of such fees to the investor/client at any time.

Unsuccessful Conciliation:

In the event the disputing parties are not able to arrive at a settlement within the stipulated time (or such extended period as agreed to by them) it shall be said to be unsuccessful conciliation

Late Fees: Initiation of conciliation process after six months from the date of transaction/dispute arising will require payment mentioned in the relevant SEBI circular by the initiator of the complaint/dispute (whether such initiator be the investor/client or the Market Participant) and shall be collected by the MIIS and applied as specified by the Board from time to time.

The fees for the arbitration process is applicable as mentioned in the SEBI circular which is attached separately.* Further, for claims of Rs. 1 crore and above, an advalorem fees @ 1% of the claim value or Rs. 120000/- whichever is more, towards Arbitrators fees** (to be collected by the ODR institution and paid to the arbitrator) and fees @Rs.35000/- towards ODR Institutions fees, in addition to the arbitrators fees (to be collected by the ODR institution), together with Applicable GST, Stamp Duty, etc. on actual outgoings, shall be applicable.

The investor may choose to initiate arbitration for a higher claim value subject to payment of applicable fees and charges. ** Fee for panel of arbitrators shall be split into a ratio of 40:30:30 with the higher proportion being payable to the arbitrator writing the arbitral award.

Such fees will be payable at the time of initiation of the arbitration by the initiator (whether the investor/client or the concerned Market Participant), and by the person against whom the

arbitration has been initiated. When the person initiating the arbitration has not specified a claim amount or has specified a lower claim amount, the admissible claim value as determined by the conciliator shall be reckoned for arriving at the claim value in such arbitration being initiated. Such fees have to be deposited at the time of choosing to initiate arbitration through the ODR Portal within timeline mentioned in the relevant SEBI circular or such period as specified from time to time. In case the person against whom the arbitration has been initiated fails to deposit the fee payable within such period as specified then the person choosing to initiate the arbitration can deposit the fees payable on such person's behalf and shall be recoverable from such person through the arbitration process. Subject to the terms of the arbitral award, the person who is successful in the arbitration proceedings shall receive a refund of amounts deposited by such person.

Late Fees : Arbitration initiated after one month of failure of conciliation and upto six months, the fees payable would be double of the non-refundable fees specified in the table above. Arbitration initiated after six months by a Market Participant will require payment of, additional fee timeline mentioned in the relevant SEBI circular, specified in the table above applicable per additional month of delay and which shall be on non-refundable basis. Such late fees shall be collected by the MIIS and applied in relation to operationalization and effective functioning of the ODR Platform and for the purposes as specified by the Board from time to time. The fees shall be uniform across MIIS, ODR Institutions, conciliators and arbitrators.

29. All other usage or administrative fees as well as out-of-pocket expenses borne by the MIIs or the ODR Institutions in the management or operation or use of the ODR Portal would be subsumed in these fees and would not be separately chargeable. The concerned ODR institution may collect this fee on behalf of the MII as per mutually agreed terms between them.

Reason for proposed change

Master circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, 2023 updated as on August 04 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023.

8. Chapter XIV- Arbitration

Existing Text:

Chapter XIV - Arbitration - delete and replace with Online Resolution of Disputes in the Indian Securities Market

New Byelaws no. and heading of the Byelaws

Chapter XIV - Online Resolution of Disputes in the Indian Securities Market - Empanelment and Training of the Panel of Conciliator and Arbitrators

Proposed Text

IX. Empanelment and Training of the Panel of Conciliator and Arbitrators

30. All MIIs and the ODR Institutions empaneled by the MIIs shall ensure that:

a. The number of conciliators and arbitrators on the panel of the ODR Institutions is commensurate to the number of references of complaints/disputes received so that a conciliator / arbitrator / panel of arbitrators handle a reasonable number of references simultaneously and that all references are disposed of within the prescribed time

b. The conciliators and arbitrators on the panel of the ODR Institutions should have undergone training and certification program/s or possess sufficient experience for such individual being regarded qualified or expert in online dispute resolution (conciliation or arbitration) and technology, finance, securities law, securities product or services, etc. to cater to the specific nature of a given complaint/dispute arising in the Indian securities market or such programs as specified by the Board from time to time (including courses provided by

National Institute for Securities Market - NISM). Such training shall be taken on a periodic basis and at least annually. Initially, all the members of IGRCS or arbitrators who have been at present approved by the Board shall be eligible to be empaneled by the ODR Institutions.

c. The conciliators and arbitrators on the panel of the ODR Institutions shall be evaluated annually. MIIs will require the empaneled ODR Institution to submit an evaluation report to the MII.

d. Information on conciliators and arbitrators on the panel of the ODR Institutions will be disseminated on the website of each ODR Institution, including brief profile, qualifications, training and certifications, areas of experience, number of conciliation/arbitrations, matters handled, etc.

e. The mode and manner for an individual to be added to the panel of the ODR Institutions shall be specified by it, including the required experience and/or training and certifications.

f. The conciliator or arbitrators should be neutral and independent in respect of each and every matter or reference received by them, and not connected with or linked to any disputing party in any manner whatsoever.

Reason for change:

Master circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, 2023 updated as on August 04 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023.

9. Chapter XIV

Existing Text:

Chapter XIV—Arbitration - delete and replace with Online Resolution of Disputes in the Indian Securities Market

New Byelaws no. and heading of the Byelaws

Chapter XIV (B) -- Online Resolution of Disputes in the Indian Securities Market- Roles and Responsibilities of MIIs

Proposed Text

X. Roles and Responsibilities of MIIs

31. MIIs shall enter into appropriate agreements with ODR Institutions outlining the role and responsibilities of each party in adherence to this circular, and also specify mechanism for handling and resolution of their inter-se disputes. The MIIs and the ODR Institutions empaneled by MIIs may also enter into necessary and appropriate contractual frameworks with the Market. Participants, for them and their investors/clients in the Indian Securities. Market participating on the ODR Portal and in the ODR mechanism as specified.

32. All MIIs (and the ODR Institutions empaneled by MIIs as applicable) shall enter into agreements with financial institutions/Banks for opening accounts and effective receipt, payment and disbursement of any amount including the fees, payments as required to be made vide the settlement agreement/ arbitral awards or at the time of initiating an arbitration or challenge to an arbitral award, etc.

33. MIIs shall ensure that resolution of complaints/disputes referred on the ODR Portal are undertaken by the ODR Institutions empaneled by the MIIs within the stipulated timelines.

34. MIIs and the ODR Institutions empaneled by the MIIs, shall maintain Management Information Systems (MIS) reports, which shall be shared with the concerned Market Participant so the latter can adequately track timelines of any dispute. The Board may also require MIIs to furnish MIS reports in such form and on such periodicity as it may specify.

35. MIIs and the ODR Institutions empaneled by the MIIS, shall maintain relevant records, including directions/recommendations/orders passed at pre-conciliation, conciliation and arbitration stage for the period as specified in the extant law, and produced to relevant authorities as and when required. MIIs shall also ensure, in terms of their internal processes and contractual arrangements with ODR Institutions, that documents are adequately preserved, including in cases of change in the ODR Institution.

36. The ODR Portal and the facilities provided by the ODR Institutions will be user-friendly and accessible online/through audio-video to all the concerned parties and stakeholders, at all times.

37. The ODR Institutions to whom the dispute is referred and the Market Participant which is party to the dispute shall provide complete cooperation to the conciliator and/or arbitrator and/or panel of arbitrators including providing any information required to resolve the complaint in effective manner and within stipulated timelines.

38. MIIS, ODR Institutions and the Market Participants shall make reasonable efforts to undertake promotion of investor education and investor awareness programmes through seminars, workshops, publications, training programmes etc. aimed at creating awareness about the ODR Portal for the Indian Securities Market.

39. The MIIs shall lay down or modify their Code of Conduct, outlining the ethical standards that every party *viz.* the ODR Institution empaneled by the MIIS, Market Participants, the conciliators, the arbitrators must follow, and espouse the interests of investors in the Indian Securities Market, and resolve their complaints/disputes efficiently and in a time-bound manner.

40. The MIIs and the ODR Institution empaneled by the MIIs shall publish at such frequency as specified, statistics on the ODR Portal which provide information as to:

- a. Aggregate references of complaints/disputes received
- b. Aggregate number of complaints/disputes resolved by means of conciliation
- c. Aggregate number of complaints/disputes resolved by means of arbitration
- d. Aggregate value of claims decided in favour of investors/clients
- e. Summary of complaints/disputes on the ODR Portal against each category of specified intermediary or regulated entity and against listed companies.

10. Chapter XIV

Existing Text:

Chapter XIV - Arbitration - delete and replace with Online Resolution of Disputes in the Indian Securities Market

New Byelaws no. and heading of the Byelaws

Chapter XIV(B) - Online Resolution of Disputes in Indian Securities Market - Responsibilities of the Market Participants

Proposed Text

XI. Responsibilities of the Market Participants

41. All agreements, contractual frameworks or relationships entered into by Market Participants with investors/clients in the Indian Securities market presently existing or entered into hereafter shall stand amended or be deemed to incorporate provision to the effect that the parties agree to undertake online conciliation and/or online arbitration by participating in the ODR Portal and/or undertaking dispute resolution in the manner specified in this Circular.

42. The Market Participants shall promptly attend to all complaints or disputes raised by its investors or clients in accordance with applicable SEBI rules, regulations and circulars. The communications shall clearly specify, the availability of the SCORES portal and the ODR Portal to the investor/client and that the same could be accessed by such investor/client if unsatisfied with the response (or the lack thereof) of the Market Participant.

43. The Market Participants shall duly train their staff in attending to complaints/disputes and in handling the references arising from the SCOREs portal or the ODR Portal, and in participating in online conciliation and arbitration. Due cooperation and coordination with the MIIs and with the ODR Institutions shall be ensured by the Market Participants.

44. The Board may require the Market Participants to maintain such level of interest- free deposit with the MIIS or with the concerned designated body identified vide the revised SCORES guidelines and shall be such sums that it considers necessary and appropriate for honouring of any arbitral awards or amounts payable pending initiation of arbitration or challenge to an arbitral award. The amount of such deposit may vary depending on the category of Market Participant and may factor in the extent and nature of complaints or disputes against any specified Market Participant that are observable.

Reason for change:

Master circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31,2023 updated as on August 04, 2023 published on August 11, 2023, SEBI Circular No. SEBI/HO/OIAE_IAD- 3/P/ CIR/2023/191, dated 20th December 2023 & Circular No. SEBI/HO/OIAE/OIAE_IAD- 3/P/ CIR/2023/195, dated 28th December 2023.

Schedule A

Specified Intermediaries and Regulated Entities

List of securities market intermediaries/ regulated entities against whom investors may in invoke the ODR process:

1. *AIFs - Fund managers*
 - 1A. *Banker to an Issue and Self-certified Syndicate Banks*
2. *CIS-Collective Investment management company*
 - 2A. *Commodities Clearing Corporation*
3. *Depository Participants*
4. *Investment Advisors*
5. *InvITs - Investment Manager*
 - 5A. *Merchant Bankers*
6. *Mutual Funds - AMCs*
6. *Mutual Funds - AMCs*
7. *Portfolio Managers*
8. *Registrars and Share Transfer Agents*
9. *REITS-*
 - Managers
 - 9A. *Research Analyst*
10. *Stock brokers (including Online Bond Platforms & Online Bond Platform providers)*

Schedule B

Specified Intermediaries and Regulated Entities

1. *Clearing Corporations and their constituents*
2. *Credit Rating Agency and rating clients*
 - 2A. *Commodities clearing Corporations*

3. *Custodians and their clients / FPIs*
4. *Debenture Trustees and issuers*
5. *Designated Depository Participant and their clients / FPIs*
- 5A. *ESG Ratings providers and their clients*
6. *KYC Registration Agency and their clients / intermediaries*
7. *Merchant Banker and issuers*
8. *Mutual Funds and Mutual Fund Distributors*
9. *Proxy Advisory and their clients*
10. *Proxy advisors and listed entities*
11. *Registrars and Share Transfer Agents and their clients*
12. *Research Analyst and their clients*
13. *Stock brokers and their Authorised Persons*
14. *Trading Members and Clearing Members*
15. *Vault Managers and beneficial owners*

Schedule C

Norms for empanelment of ODR Institutions by MIIs and continuing obligations of ODR Institutions

MIIs role and responsibility:

1. An MII shall empanel one or more ODR Institutions as a service provider and enter into relevant agreements with such ODR Institution(s) in accordance with guidelines issued by the Board on outsourcing of activities by stock exchanges, depositories and clearing corporations (as amended from time to time) and this circular. An MII should ensure that the primary/first ODR Institution to be empaneled with it, is not empaneled as the primary/first ODR Institution with any other MII.

2. An MII shall collect requisite information of a ODR Institution desirous of being empaneled for providing ODR services for the Indian Securities Market. Such information shall include: copies of registration certificate, memorandum of association and articles of association/ constitutional documents, rules governing conciliation and arbitration, PAN, Legal Entity Identifier number, composition of its board of directors, governing bodies and advisory councils, if any, and details of its shareholders and investors, and list of its authorised officials / signatories. Changes if any to any of these may be notified to the concerned MII promptly. An MII may drop an ODR Institution from its panel, if there is a delay in notifying or if the changes are viewed by the concerned MII as not conducive to continuance of the ODR institution on the panel.

3. An ODR Institution shall also furnish other credentials that are deemed relevant to the empanelment process including: details of conciliators and arbitrators empanelled by the ODR Institution, norms for such empanelment, fees, costs and charges levied for conduct of online conciliation and arbitration, institutional/corporate clients or other ecosystems where rendering online conciliation and arbitration, aggregate number of disputes received for resolution whether for online conciliation or arbitration, aggregate number of disputes resolved by means of online conciliation and arbitration, aggregate value of disputes resolved by means of online conciliation and arbitration, types and nature of disputes resolved by mean of online conciliation and arbitration, technologies, platform, platform features and facilities in conducting online conciliation and arbitration. Such credentials shall be furnished at the time of empanelment and thereafter on a quarterly basis (April/July/October/January).

4. The details of conciliators and arbitrators required to be furnished shall include: unique count of conciliators and arbitrators trained in the securities market, along with the education, training and professional qualification, number of years of experience, previous experience in conciliation / arbitration including experience in specific types, natures or sectors, languages conversant with (spoken/written) and other demographic details such as age, sex, location.

5. MIIs shall ensure that the ODR Institutions eligible for empanelment have the ability to integrate their own platform/systems with the ODR Portal for requirements and purposes as specified from time to time, and on or prior to empanelment undertake necessary integration. MIIs shall also ensure that the ODR Institutions also have sufficient technologies to ensure due secrecy, confidentiality and cyber-security for the dataflow between the ODR Portal and its platform/systems, collection of fees and charges (or its refund) and for the conduct of online conciliation and arbitration. MIIs shall also ensure the ODR Institution deploys and makes available such features or facilities on its platform/systems as required by the Board from time to time.

6. MIIs shall ensure that the ODR Institution and its conciliators and arbitrators abide by the Code of Conduct (Schedule E) and highest standards of independence, impartiality, ethics and confidentiality as befits conciliation and arbitration, and interests of Indian Securities Market and with the applicable laws including the Arbitration and Conciliation Act, 1996.

ODR Institutions' role and responsibility:

7. An ODR Institution empaneled by an MII should be/become a member of association/trade body having as its members MII empaneled ODR Institutions for the Indian Securities Market on or before October 31, 2023. Details of such association / trade body shall be furnished to the MIIS and the Board, and shall include: copies of registration certificate, memorandum of association and articles of association/ constitutional documents, PAN, Legal Entity Identifier number, composition of its board of directors, governing bodies and advisory councils, if any, and details of its members, and list of its authorised officials / signatories. Such association / trade body shall undertake such activities and perform such roles and responsibilities as may be specified from time to time.

8. Any complaint received against a conciliator or arbitrator shall be promptly examined by the ODR Institution and the findings/conclusions/actions taken will be reported to the MII. MII may conduct its own review into such a process and/or specific matter. Any complaint against an ODR Institution shall be promptly examined by the MII and post the findings/conclusions, MII shall take appropriate actions.

9. An ODR institution may seek to be removed as an empaneled ODR Institution after disposal of all pending references. Further, in the event of a breach by the ODR Institution of the norms of empanelment specified, and/or SEBI regulations, circulars and advisories or norms of the MII, the MII may suspend/terminate the empanelment of the ODR Institution, without prejudice to its rights to take any further action against the ODR Institution. No new complaints/disputes will be assigned after the receipt of its notice to such effect.

10. MII shall ensure that each ODR institution shall abide by the following norms for furthering transparency and evolving precedents:

a) Publish at pre decided regularity, data regarding disputes assigned, count of disposal of such references through conciliation, and count of disposal of references through arbitration (indicating to the extent feasible, decisions in favour of investors and in favour of intermediaries), which will be available freely to the public in such form, manner and mode as the Board may specify, and

b) Publish decisions of the arbitrators, redacted or masked to ensure identity of the parties is not ascertainable, to help develop a database of matters and decisions, which will be available freely to the public in such form, manner and mode as the Board may specify.

11. MIIs shall inspect and/or audit the ODR Institution directly or through such person or firm that it may appoint, for, *inter alia*, verifying the adherence to these norms and applicable SEBI regulations, circulars and advisories.

12. MIIs shall ensure that the ODR Institutions abide by the SEBI regulations, circulars and advisories on online conciliation and online arbitration as applicable. MIIs shall ensure empaneled ODR institutions shall furnish an irrevocable, unconditional undertaking that it shall abide by the norms of empanelment specified, and SEBI regulations, circulars and advisories or norms as may be notified by SEBI and the respective MII from time to time. The ODR institutions shall also acknowledge through such undertaking that the grievance redressal and dispute resolution mechanisms have been set up by the Board as a part of its institutional framework to provide robust dispute resolution processes for the investors and Market Participants.

13. Any complaints/grievances against the ODR Institutions with respect to their services pursuant to this circular shall be resolved in accordance with agreements entered into the MIIs with their ODR Institutions.

14. MIIs shall ensure that the empaneled ODR Institutions have adequate infrastructure, manpower and resources to assist the former in maintaining compliance with their responsibilities under paragraphs 31-40 of this circular.

Schedule D

Suggested norms for empanelment of Conciliators and Arbitrators

The following factors are suggested for empaneling a person as a conciliator or arbitrator by the ODR Institutions:

1. Age: between 35 years to 75 years.

2. Qualification in the area of law, finance including securities market, accounts, economics, technology, management, or administration.

3. Experience: Minimum 7 years of experience as provided below.

4. Professional experience as outlined below could be considered:

a. Financial services including securities market i.e. Banks, NBFCs, MIIS, other intermediaries of securities market;

b. Legal services - Certified professionals handling conciliation, and/or arbitration independently; and/or

C. *Ex-officials* from the Indian financial sector regulators viz., the Insurance Regulatory and Development Authority, the Pension Funds Regulatory and Development Authority, the Reserve Bank of India and the Securities and Exchange Board of India.

5. Knowledge and Skills such as:

a. Knowledge on the functioning of the securities market;

b. Securities Laws and Arbitration & Conciliation laws in India;

C. Proficiency in English language (reading, writing and speaking);

d. Proficiency in one or two regional languages and ability to read/write/speak/all

- required for communication and for effective dispute resolution;

e. Legal drafting and communications skills;

f. Decision making skills required for imparting fair judgement;

g. Understand party psychology and common online behaviours: Diversity and cross- cultural communication and possessing professional behaviour

7. The Conciliators and Arbitrators should satisfy the following criteria for empanelment:

- a. The person has a general reputation and record of fairness and integrity, including but not limited to (i) financial integrity; (ii) good reputation and character; and (iii) honesty;
- b. The person has not been convicted by a court for any offence involving moral turpitude or any economic offence or any offence against the securities laws;
- c. The person has not been declared insolvent and if yes, has not been discharged;
- d. No order, restraining, prohibiting or debarring the person, from dealing in securities or from accessing the securities market, has been passed by the Board or any other regulatory authority;
- e. No other order is passed against the person, which has a bearing on the securities market;
- f. The person has not been found to be of unsound mind by a court of competent jurisdiction; and
- g. The person is financially sound and has not been categorised as a willful defaulter.

Schedule E

Code of Conduct for Conciliators and Arbitrators

The Conciliators and Arbitrators shall:

- i. Act in a fair, unbiased, independent and objective manner;
- ii. Maintain the highest standards of personal integrity, truthfulness, honesty and fortitude in discharge of his duties;
- iii. Disclose his/her/their interest or conflict in a particular case, i.e., whether any party to the proceeding had any dealings with or is related to the Conciliator and Arbitrator;
- iv. Not engage in acts discreditable to his/her/their responsibilities;
- v. Avoid any interest or activity which is in conflict with the conduct of his/her/their duties as a conciliatory or arbitrator;
- vi. Avoid any activity that may impair, or may appear to impair, his/her/their independence or objectivity;
- vii. Conduct proceedings in compliance with the principles of natural justice and the relevant provisions of the Arbitration and Conciliation Act, 1996, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the Rules, Regulations and Bye-laws framed thereunder and the circulars, directions issued thereunder, and the contractual arrangements;
- viii. Undertake training courses as may be specified time to time by the Board, including from NISM;
- ix. Endeavour to pass arbitral award expeditiously and within prescribed time;
- x. Pass reasoned and detailed arbitral awards; and
- xi. Maintain confidentiality with respect to the proceeding and its associated recordings and only disclose confidential information as required by law or Courts of competent jurisdiction or legal authority.

Fee and charges:

The fees for the arbitration process is applicable as mentioned in the SEBI circular No. SEBI/HO/OIAE/OIAE-IAD-3/P/CIR/2023/195 dated December 28, 2023.

1. Arbitrators fees (to be collected by ODR Institution and paid to Arbitrator)

For Rs.0 to 1 lakh - Rs. 4,800/-, For Rs. 1 lakh to 10 lakh - Rs. 8,000/-, For Rs. 10 lakh to 20 lakh - Rs. 12,000/-, For Rs.20 lakh to 30 lakh - Rs.16,000/-, For 30 lakh to 50 lakh - Rs. 60,000/-

For above Rs.50 lakh - Rs. 1,20,000/-

2. ODR Institutions Fees in addition to the arbitrators' fees (to be collected by ODR Institution)

For Rs.0 to 1 lakh - Rs. 600/-, For Rs. 1 lakh to 10 lakh - Rs. 1000/-, For Rs. 10 lakh to 20 lakh - Rs.1,500/-, For Rs.20 lakh to 30 lakh - Rs.2000/-, For 30 lakh to 50 lakh - Rs. 7,500/-,

For above Rs.50 lakh - Rs. 15,000/-

Applicable GST, Stamp duty, etc. on actual outgoings.

Chapter XIV A Appellate Arbitration

Existing Text

1. Definition....15. Applicability of chapter 14

Proposed Text:

To be deleted

Reason for change:

Master circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145, dated July 31, August 04 2023, SEBI Circular No. SEBI/HO/OIAE_IAD-3/P/CIR/2023/191, dated 20th December 2023 & SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, dated 28th December 2023.

CERTIFIED TRUE COPY OF THE EXTRACT OF MINUTES OF THE 144TH MEETING OF THE BOARD OF DIRECTORS OF METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED HELD ON WEDNESDAY, JUNE 19, 2024 AT THE REGISTERED OFFICE OF THE COMPANY THROUGH VIDEO CONFERENCE

CONSIDERED AND APPROVED THE DRAFT BYELAWS, RULES AND REGULATIONS OF MSE

The Board was informed that Section 10 of Securities Contract Regulation Act, 1956 ("SCRA") and Regulation 42 read with Part E(2) of Scheduled II of SECC Regulations lays down the following process for amendments to Memorandum, Articles of Association, Rules, Byelaws and Regulations of the stock exchange:

1) The proposed amendment's shall first be approved by the governing board of the stock exchange/clearing corporation, followed by shareholders' approval (wherever applicable), then shall be submitted to the Board (SEBI) for approval and then published in the *Gazette of India* (wherever applicable) and the respective State.

2) The proposal shall be accompanied by the minutes of the governing board, the shareholder's resolution and public criticism. However, in case the amendments are pursuant to Regulations, circular etc., issued by the Board, the same shall not be subject to shareholder's approval.

Further, section 9 of SCRA, provides that the proposed amendments have to be first published in the gazette for information/public comments/ criticism, granting 15 days' time from date of publication.

The Rules. Byelaws and Regulations (equity, equity derivatives and currency derivatives) ("RBR") of the Exchange were amended from time to time. However, the RBR required substantial amendments pursuant to amendments to SEBI Regulations and circulars issued by SEBI during the year 2023. Accordingly, the RBR of the Exchange were proposed to be modified. The details of proposed amendments to RBR along with checklist was circulated to the Board. The amendments had been reviewed and approved by the CRO & CO and Head-Legal & Company Secretary.

The Board reviewed and approved the proposed amendments to the RBR of the Exchange and authorize CRO & CO and/or Head-Legal & CS to submit the same to SEBI for approval and make further modifications as may be suggested by SEBI..

For Metropolitan Stock Exchange of India Ltd.

DURGESH KADAM,

Head - Legal & Company Secretary,

Dated July 29th, 2024.

झोपडपट्टी पुनर्वसन प्राधिकरण, बृहन्मुंबई अधिसूचना

क्रमांक झोपुप्रा/अभि/दोस्ती रिअल्टी लि./परेल शिवडी वि./एफ-द/२०२४/३१८२०.—ज्याअर्थी, महाराष्ट्र झोपडपट्टी (सुधारणा, निर्मूलन आणि पुनर्विकास) अधिनियम, १९७१ चे कलम ३ब च्या पोट-कलम (३) अनुसार झोपडपट्टी पुनर्वसन प्राधिकरणाने झोपडपट्टी पुनर्वसन योजना तयार करून दिनांक ९ एप्रिल १९९८ रोजी राजपत्रात प्रसिद्ध केली आहे ;

ज्याअर्थी, महाराष्ट्र झोपडपट्टी (सुधारणा, निर्मूलन आणि पुनर्विकास) अधिनियम, १९७१ चे कलम ३ (क) उप-कलम (१) अनुसार “झोपडपट्टी पुनर्वसन क्षेत्र” घोषित करण्याचे अधिकार मुख्य कार्यकारी अधिकारी, यांना आहेत.

त्याअर्थी, उक्त कलम ३ (क) चे उप-कलम (१) मधील अधिकाराचा वापर करून मी, खालीलप्रमाणे अनुसूचीमध्ये दर्शविलेले क्षेत्र “झोपडपट्टी पुनर्वसन क्षेत्र” म्हणून याद्वारे घोषित करित आहे. सदरचे क्षेत्र बृहन्मुंबई विकास नियंत्रण व प्रोत्साहन नियमावली, २०३४ चे नियम ३३ (१०) अन्वये झोपडपट्टी पुनर्वसन योजना दाखल करण्यास पात्र आहे.

अनुसूची

मौजे - परेल शिवडी विभाग, तालुका मुंबई शहर

अ. क्र.	भू.क्र.	मिळकत पत्रिकेनुसार क्षेत्र (चौ.मी.)	“झोपडपट्टी पुनर्वसन क्षेत्र” म्हणून घोषित केलेले क्षेत्र (चौ. मी.)	एकत्रित चतुःसीमा			
				पूर्वेस	पश्चिमेस	उत्तरेस	दक्षिणेस
(१)	(२)	(३)	(४)	(५)	(६)	(७)	(८)
१	१ब/१६७	३०४३.५०	८५४.४९	भू. क्र. १७५, १ब/१६७(पै),	भू. क्र. १७६, १ब/१६७(पै),	भू. क्र. १७५	भू. क्र. १क/१६७, १ब/१६७(पै),
एकूण		३०४३.५०	८५४.४९				

झोपडपट्टी पुनर्वसन प्राधिकरण, बृहन्मुंबई
प्रशासकीय इमारत, प्रा. अनंत काणेकर मार्ग,
बांद्रा (पूर्व), मुंबई ४०० ०५१,
दिनांक १८ जून २०२४.

डॉ. महेन्द्र कल्याणकर,
मुख्य कार्यकारी अधिकारी,
झोपडपट्टी पुनर्वसन प्राधिकरण,
बृहन्मुंबई.

SLUM REHABILITATION AUTHORITY, BRIHANMUMBAI
NOTIFICATION

No. SRA/ENG/3C(1)/Parel Shivadi Ward/FS/2024/31820.—Whereas, the Slum Rehabilitation Authority has formed Slum Rehabilitation Scheme under the provision of section 3B (3) of Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 and published in *Gazette* on 9th April 1998 ;

Whereas, in view of the provision of section 3C (1) of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 the Chief Executive Officer, Slum Rehabilitation Authority is empowered to declare any area as “Slum Rehabilitation Area”.

Therefore, in view of the said provision of section 3C (1) of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971. I, undersigned is hereby declare the area shown in schedule as “Slum Rehabilitation Area”. Now, the said area is open to submit scheme of slum rehabilitation as per regulation 33 (10) of Development Control and Promotion Regulation, 2034 for Greater Mumbai.

Schedule

Village-Parel Shivadi Division, Mumbai City

Sr. No.	C.S.No.	Area as per Property Card (sq. mtr.)	Area declared as “Slum Rehabilitation Area” (sq. mtr.)	Boundaries			
				East	West	North	South
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	1B/167	3043.50	854.49	C.S. 175, 1B/167, (pt.),	C.S. No. 176, 1B/167, (pt.),	C.S. No. 175,	C.S. 1C/167, 1B/167(pt.)
Total		3043.50	854.49				

Slum Rehabilitation Authority,
Administrative Building,
Prof. Anant Kanekar Marg,
Bandra (E.), Mumbai 400 051,
Dated 18th June 2024.

DR. MAHENDRA KALYANKAR,
Chief Executive Officer,
Slum Rehabilitation Authority.
Brihanmumbai.

बृहन्मुंबई महानगरपालिका

सूचना

क्रमांक प्र.अ./ (वि.नि)/२१८६२/प.उप/पी व आर.—ज्याअर्थी, महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ (यापुढे “उक्त अधिनियम” असा उल्लेख करणेत आलेला आहे) चे कलम ३१, पोट-कलम (१) अन्वये प्राप्त अधिकारांचा वापर करून राज्य शासनाने अधिसूचना क्र. टिपीबी ४३१७/६२९/प्र.क्र.११८/२०१७/ वि.यो./नवि-११, दि. ८ मे २०१८ (परिशिष्ट - अ) (यापुढे “उक्त अधिसूचना” असा उल्लेख करणेत आलेला आहे) द्वारे बृहन्मुंबई प्रारूप विकास योजना-२०३४ (यापुढे “ उक्त विकास योजना” असा उल्लेख करणेत आलेला आहे) सह विकास नियंत्रण व प्रोत्साहन नियमावली-२०३४ ला मंजूरी दिली आहे. ज्याअर्थी, महाराष्ट्र राज्य शासनाने बृहन्मुंबई प्रारूप विकास योजना-२०३४ च्या (परिशिष्ट-अ) (अधिसूचनेच्या परिशिष्ट- ब मधील वगळलेले भाग सोडून) मंजूरी दिली आहे आणि दिनांक १ सप्टेंबर २०१८ पासून सदर विकास आराखडा लागू करण्यात आला आहे. कालांतराने तदनंतर, (परिशिष्ट -ब) मधील वगळलेले भाग विविध अधिसूचनाद्वारे महाराष्ट्र शासनाने मंजूर केलेले आहेत ;

ज्याअर्थी, पी/उत्तर विभागाच्या मंजूर विकास आराखडा-२०३४ नुसार, अं.भू.क्र.२३ - ए टीपीएस मालाड-१ [न.भू.क्र. ३६८ (भाग) मौजे मालाड (पू)] या नगररचना योजनेत अंतर्भूत भूखंडावर ९.१५ मी. रुंद विकास नियोजन रस्ता प्रस्तावित करण्यात आला असून सदर भूभाग वाणिज्य पट्ट्यात समाविष्ट आहे ;

ज्याअर्थी, माता वैष्णव देवी ट्रस्ट यांनी त्यांच्या दिनांक १७ मार्च २०२२ रोजीच्या पत्रान्वये अवर सचिव, नगरविकास विभाग यांना पी/उत्तर विभागातील मालाड पूर्व येथील नगररचना योजनेअंतर्गत अंतिम भू.क्र.२३-ए टी.पी.एस. मालाड-१ या भूखंडावर विकास नियोजन आराखडा - २०३४ मध्ये दर्शविलेला माता वैष्णव देवी मंदिरालगत जाणाऱ्या ९.१५ मी. रुंद प्रस्तावित विकास नियोजन रस्ता रद्द करण्याची विनंती केली होती ;

ज्याअर्थी, शासनाच्या नगरविकास विभाग खात्याचे पत्र क्र. टिपीबी ४३२२/९९/प्र.क्र.१०६/२०२२ /नवि-११, दिनांक ३१ ऑगस्ट २०२३ अन्वये म.न.पा आयुक्त यांस, असे निर्देश दिले आहेत “पी/ उत्तर विभागातील मालाड पूर्व येथील नगररचना योजनेअंतर्गत अंतिम भू.क्र.२३ - ए टी. पी. एस. मालाड - १ या भूखंडावर विकास नियोजन आराखडा - २०३४ मध्ये दर्शविलेला माता वैष्णव देवी मंदिरालगत जाणाऱ्या ९.१५ मी रुंद प्रस्तावित विकास नियोजन रस्ता रद्द करून लगतच्या वापरात समाविष्ट करण्याच्या प्रस्तावाची महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ च्या कलम ३७ (१) मधील तरतुदीनुसार कार्यवाही करून फेरबदलाचा प्रस्ताव शासनास सादर करावा”.

शासनाच्या वरील नमूद दिनांक ३१ ऑगस्ट २०२३ रोजीच्या पत्रान्वये दिलेल्या निर्देशानुसार अंतिम भू.क्र.२३-ए टी.पी.एस. मालाड-१ [न. भू.क्र. ३६८ (भाग) मौजे मालाड (पू)] या नगररचना योजना अंतर्भूत भूखंडावर विकास नियोजन आराखडा - २०३४ मध्ये दर्शविलेला प्रस्तावित ९.१५ मी रुंद विकास नियोजन रस्ता रद्द करून लगतच्या वापरात समाविष्ट करण्याबाबत महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ कलम ३७(१) मधील तरतुदीनुसार फेरबदल करण्याच्या प्रस्तावाची कार्यवाही सुरू करणे, विहित कालावधीमध्ये सूचना / हरकती मागविणे व प्राप्त सूचना / हरकतींवर सुनावणी देणे आणि महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ च्या कलम ३७ (२) नुसार अंतिम मंजूरीकरिता सदर फेरबदलाचा प्रस्ताव शासनास सादर करण्याचे कळविले आहे.

ज्याअर्थी, अंतिम भू.क्र.२३-ए टी.पी.एस. मालाड-१ [न. भू.क्र. ३६८ (भाग) मौजे मालाड (पू)] हा नगररचना योजना अंतर्भूत भूखंडाला पश्चिमेकडून व उत्तरेकडून नगररचना योजने नुसार पोहोच मार्ग उपलब्ध आहे. तसेच सदर भूखंडाला पूर्वेकडील नगररचना योजना बाहेरील रस्त्याने देखील पोहोच मार्ग उपलब्ध आहे. सदर पूर्वेकडील व पश्चिमेकडील पोहोच मार्गाचे संगम सदर अंतिम भू.क्र.२३- ए टी.पी.एस. मालाड -१ या भूखंडावर वर होत असून विकास नियोजन आराखड्यात ९.१५ मी रुंद विकास नियोजन रस्ता प्रस्तावित केल्याने सदर अंतिम भू. क्र. २३-ए टी.पी.एस. मालाड - १ या नगररचना योजना अंतर्भूत भूखंडाचे क्षेत्रफळ कमी होईल जे नगररचना योजनेशी सलग्नीत होणार नाही. सदर प्रस्तावित ९.१५ मी रुंद विकास नियोजन रस्ता रद्द केल्याने सदर अंतिम भू. क्र. २३-ए टी.पी.एस. मालाड- १ या भूखंडाचे व जवळील इतर भूखंडाचे पोहोच मार्ग देखील बाधित होणार नाही. त्यामुळे अर्जदार माता वैष्णव देवी ट्रस्ट यांनी केलेली मागणी रास्त आहे. त्यामुळे शासनाच्या नगर विकास विभागाच्या दिनांक ३१ ऑगस्ट २०२३ रोजीच्या पत्रान्वये दिलेल्या निर्देशानुसार, सदर अंतिम भू. क्र. २३-ए टी.पी.एस. मालाड - १ या भूखंडावर विकास नियोजन आराखड्यात दर्शविलेला माता वैष्णव देवी मंदिरालगत प्रस्तावित ९.१५ मी रुंद विकास नियोजन रस्ता रद्द करून लगतच्या वापरात समाविष्ट करणे उचित आहे.

ज्याअर्थी, महानगरपालिकेचे परिपत्रक क्र. बीएमसी/एडीएमएन/३, दिनांक ७ एप्रिल २०२२ नुसार अद्यावत सुधारित मुंबई महानगरपालिका अधिनियम १८८८ च्या कलम ६ क (१) अन्वये महानगरपालिका आणि महानगरपालिकेच्या इतर प्राधिकरणांचे सर्व अधिकार आता प्रशासकांकडे निहित आहेत.

त्याअर्थी, प्रशासक (सुधार समिति) यांचा ठराव क्र. ६५, दिनांक १८ जानेवारी २०२४, अन्वये मंजूरी दिल्यानंतर सदर प्रस्तावास महानगरपालिकेला मंजूरीकरिता शिफारस करण्यात आली. सदर प्रस्तावास प्रशासक (महानगरपालिका) यांचा ठराव क्र.१२०१, दिनांक ६ फेब्रुवारी २०२४ च्या अन्वये मंजूर केला. प्रशासक (महानगरपालिका) यांनी सदर ठराव मंजूर / पारित करते वेळी, पी / उत्तर विभागाच्या मंजूर विकास आराखडा-२०३४ नुसार, अं. भू.क्र.२३ - ए टीपीएस मालाड- १ [न.भू.क्र. ३६८ (भाग) मौजे मालाड (पू)] या नगर रचना योजनेत अंतर्भूत भूखंडावर नकाशा क्र. ChE/DP/13796/WS/P& R या निळ्या रंगाच्या ठिपक्यांनी दर्शविल्यानुसार माता वैष्णव देवी मंदिरालागत जाणाऱ्या ९.१५ मी रुंद प्रस्तावित विकास नियोजन रस्ता रद्द करून, सदर भूखंडाच्या लगतच्या वापरामध्ये समाविष्ट करून दर्शविण्याबाबत विकास योजनेमध्ये फेरबदल करण्यासाठी, बृहन्मुंबई महानगरपालिकेने महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ चे कलम ३७ (१) अन्वये फेरबदलाची वैधानिक कार्यवाही करून महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ चे कलम ३७ (२) नुसार फेरबदलाच्या प्रस्तावास शासनाची अंतिम मंजूरी घेणेकरिता नगरविकास विभाग खात्याशी संपर्क साधण्याची मंजूरी दिली आहे.

आणि त्याअर्थी, उपरोक्त परिस्थिती आणि वस्तुस्थिती विचारात घेता आणि उक्त अधिनियमाच्या कलम ३७ (१) अन्वये प्राप्त अधिकार आणि त्या संदर्भातील सर्व अधिकारांचा वापर करून, बृहन्मुंबई महानगरपालिकेद्वारे प्रस्तावित फेरबदलाविषयी उक्त अधिनियमाच्या कलम ३७ (१) नुसार कोणत्याही व्यक्तीकडून हरकती/सूचना मागविण्यासाठी तसेच संभाव्य बाधित होणाऱ्या व्यक्तींच्या माहितीसाठी सदर सूचना प्रसिध्द करित आहे. बृहन्मुंबई महानगरपालिकेकडून असेही कळविण्यात येत आहे की, वरील प्रस्तावित फेरबदलाविषयी कोणत्याही हरकती/सूचना, सदर सूचना प्रसिध्द झाल्याच्या दिनांकापासून एक महिन्याच्या आत लेखी स्वरूपात खालील कार्यालयाच्या पत्त्यावर पाठविण्यात याव्यात.

प्रमुख अभियंता (विकास नियोजन),
बृहन्मुंबई महानगरपालिका मुख्यालय,
५ वा मजला, विस्तारित इमारत,
महापालिका मार्ग, फोर्ट, मुंबई ४०० ००१.

सदरच्या कालावधीत प्राप्त होणाऱ्या हरकती / सूचना यावर उक्त अधिनियमाच्या कलम ३७ (१) अन्वये कार्यवाही करण्यात येईल. त्यानंतर प्राप्त झालेल्या सूचना / हरकती विचारात घेतल्या जाणार नाहीत.

प्रस्तावित फेरबदल दर्शविणारा नकाशा जनतेच्या अवलोकनासाठी खालील कार्यालयात उपलब्ध करण्यात आला आहे :—

- (१) प्रमुख अभियंता (विकास नियोजन), बृहन्मुंबई महानगरपालिका यांचे कार्यालय, महापालिका मार्ग, मुंबई ४०० ००१.
- (२) उपसंचालक, नगररचना, बृहन्मुंबई यांचे कार्यालय, इन्साइटमेंट, ई-ब्लॉक, आज्ञाद मैदान, महापालिका मार्ग, मुंबई ४०० ००१.

सुनिल हि. राठोड,

PRO/947/ADV/2024-25.

प्रमुख अभियंता (विकास नियोजन).

BRIHANMUMBAI MUNICIPAL CORPORATION

Notice

No. प्र.अ./ (वि.नि)/२१८६२/प.उप/पी व आर.—Whereas, as per the powers conferred by sub-section (1) of section 31 of the MR & TP Act, 1966, State Government has accorded sanction to the Draft Development Plan- 2034 of Greater Mumbai (hereinafter referred to as “the said Development Plan”) *vide* Notification No. TPB-4317/629/CR-118/2017/DP/UD-11, dt. 8th May 2018 (Schedule A) (hereinafter referred to as “the said Notification”) along with the Development Control and Promotion Regulations-2034 for Greater Mumbai. And whereas, the Govt. of Maharashtra has accorded sanction to the Development Plan-2034 (Schedule ‘A’) (excluding the EP portion mentioned in ‘Schedule B’ of the Notification) and the same have already come into force from 01.09.2018. The EP portion mentioned in ‘Schedule B’ of the Notification are subsequently sanctioned by the GoM *vide* various notifications in due course ;

And whereas, as per Sanctioned DP 2034, the land bearing [CTS No. 368 (part) of village Malad (East)] FP No. 23A of TPS Malad-I is partly affected by 9.15 m DP road and is situated in Commercial Zone (C) ;

And whereas, Mata Vaishnav Devi Charitable Trust *vide* their letter dtd. 17th March 2022 addressed to Principal Secretary, Urban Development Dept. has requested to delete the proposed 9.15m wide DP road on land bearing FP No. 23A of TPS Malad -I [CTS No.368 (part) of village Malad (East)] of Mata Vaishnav Devi Mandir at Subhash Lane, Malad East in P/North ward ;

And whereas, U.D. Dept. in Govt. of Maharashtra *vide* their letter u/no.TPB- 4322/99/CR-106/2022/UD-11, dtd.31.08.2023 addressed to Municipal Commissioner BMC instructing therein as follows—

“पी/ उत्तर विभागातील मालाड पूर्व येथील नगररचना योजनेअंतर्गत अंतिम भू.क्र.२३ - ए टी.पी.एस. मालाड-१ या भूखंडावर विकास नियोजन आराखडा २०३४ मध्ये दर्शविलेला माता वैष्णव देवी मंदिरालगत जाणाऱ्या ९. १५ मी प्रस्तावित विकास नियोजन रस्ता रद्द करून लगतच्या वापरात समाविष्ट करण्याच्या प्रस्तावाची महाराष्ट्र प्रादेशिक व नगररचना अधिनियम, १९६६ च्या कलम ३७ (१) मधील तरतुदीनुसार कार्यवाही करून फेरबदलाचा प्रस्ताव शासनास सादर करण्याबाबत कळविले आहे.”

UDD *vide* above letter dtd.31.08.2023 instructed BMC to follow the procedure to invite suggestions/ objections from general public u/s. 37(1) of MR & TP Act, 1966 and to approach State Govt. in Urban Development Dept. for final sanction u/s. 37(2) of MR & TP Act, 1966 for the proposed modification in Sanctioned DP 2034 to delete proposed 9.15 m wide DP road on plot bearing F.P. No. 23A of TPS-Malad No-I, at Mata Vaishnav Devi Mandir, Subhash Lane, Malad East in DP 2034 and include it in the adjacent contiguous land use.

And whereas, as per the directions by UDD of Govt. *vide* letter dtd. 31.08.2023, it is required to consider request of the applicant, as land u/r bearing FP No. 23A of TPS Malad -I [CTS No.368 (part) of village Malad (East)] is plot under Town Planning Scheme, which has 24 feet access from Subhash Lane on its West side and on its North side provided as per TP Scheme. The plot u/r is also accessible by existing road at East side outside the said TP Scheme which makes junction with access road connecting from North on the said plot u/r. As mentioned above, the plot u/r FP No. 23A of TPS Malad -I has adequate access and on deleting said 9.15m wide proposed DP road will not affect accessibility in the proximity of said land. Also providing 9.15m wide proposed DP on the said plot u/r bearing FP No. 23A of TPS Malad -I will reduce area of the plot under TP Scheme which is not in consonance with the TP Act. Therefore, said 9.15m wide proposed DP road on plot bearing F.P. No. 23A of TPS-Malad No-I needs to be deleted in DP 2034 and include it in the adjacent contiguous land use ;

And whereas, as per circular u/no. BMC/ADMN/3, dt. 07.04.2022, under section 6C (1) of Mumbai Municipal Corporation Act, 1888 (hereinafter referred as 'MMC Act, 1888') all the powers of the Corporation are now vested with the Administrator.

And whereas, the proposal for above modification so as to delete 9.15m wide proposed DP on the said plot bearing FP No. 23A of TPS Malad-I was submitted and approved by Administrator (Improvement) *vide* No. 65 dtd. 18 January 2024 and further approved by Administrator (Corporation) *vide* resolution No. 1201, dtd. 06 February 2024.

And whereas, Administrator (Corporation) has sanctioned proposed modification in sanctioned DP 2034 (Sheet No. WS-43) as to delete proposed 9.15 m wide DP road on plot bearing F.P. No. 23A of TPS-Malad No-I, at Mata Vaishnav Devi Mandir, Subhash Lane, Malad East as shown by blue dotted line in the plan u/No. ChE/DP/13796/WS/P&R and include it in the adjacent contiguous land use and invite suggestions/ objections from general public u/s 37(1) of MR & TP Act 1966 and to approach State Govt. in Urban Development Dept. for final sanction u/s 37 (2) of MR & TP Act, 1966 for the proposed modification in sanctioned DP 2034.

Now, therefore, after considering the above facts and circumstances and in exercise of the powers conferred by subsection (1) of Section 37 of the MR & TP Act, 1966; and of all other powers enabling it in this behalf, Brihanmumbai Municipal Corporation hereby publishes a Notice for inviting objections/ suggestions from any persons with respect to proposed modification, as required by Section 37(1) of the said Act, for information of all persons likely to be affected thereby. BMC is further pleased to inform that any objections/ suggestions in respect of the proposed modification mentioned above may be forwarded, in writing before the expiry of one month from the date of publication of this notification, to the office of

Chief Engineer (Development Plan)
Brihanmumbai Municipal Corporation,
5th floor, Municipal Head office,
Mahapalika Marg, Fort, Mumbai 400 001.

Any objections or suggestions, which may be received within the said period will be dealt with in accordance with the provisions of Section 37(1) of the said Act by the Chief Engineer (Development Plan) BMC. The Suggestions/Objections received after expiry period of one month will not be considered.

A part plan showing the proposed modification is kept open for the inspection of the general public at the following offices :—

(1) Office of the Chief Engineer (Development Plan), 5th Floor, Brihanmumbai Municipal Corporation, Mahapalika Marg, Mumbai 400 001.

(2) Office of the Deputy Director of Town Planning, Greater Mumbai, having his office at ENSA Hutments, E-Block, Azad Maidan, Mahapalika Marg, Mumbai 400 001.

PRO/ 947 /ADV/2024-25.

S. H. RATHOD,
Chief Engineer
(Development Plan).